  
20120306000079160 1/3 \$18.00  
Shelby Cnty Judge of Probate, AL  
03/06/2012 12:30:12 PM FILED/CERT

*Prepared By:*

Lesley McGuffie  
Gene W. Gray Jr., PC  
2100 SouthBridge Pkwy Ste 338  
Birmingham, AL 35209  
879-3400(p) 879-3415(f)

**Tax/Parcel Identification No.:**  
**RECORDING REQUESTED BY**  
**AND WHEN RECORDED MAIL TO:**  
**Charles Schwab Bank,**  
**One Mortgage Way**  
**P.O. Box 5449**  
**Mt. Laurel, NJ 08054**  
**Mail Stop: DC**  
**Loan No: 7123558210/ 0045686755**

**SUBORDINATION AGREEMENT**

**WHEREAS**, Charles Schwab Bank, formerly known as Charles Schwab Bank, N.A. ("CSB"), whose address is 3000 Leadenhall Road, Mt. Laurel, NJ 08054, is the holder of record of the following described Mortgage ("Mortgage"), covering that certain property in Shelby County, State of Alabama, described in Exhibit A attached hereto and made a part hereof (the "Premises"):

(1) Mortgage executed by Vernon R. Morgan, a married person and Barbara C. Morgan, a married person, Dated September 21, 2007, to secure a loan in the amount of \$100,000.00 in favor of CSB, which Mortgage was recorded on October 5, 2007, as Document No 20071005000467450 in the public records of said County (the "First Mortgage");

(2) Mortgage executed or to be executed by Vernone R. Morgan, a/k/a Vernon R Morgan and Barbara C. Morgan, to be recorded concurrently herewith in public records of said County, to secure a loan in the amount of \$200,000.00 in favor of CSB (the "Second Mortgage"); and

**WHEREAS**, CSB desires to establish the priority of its two liens and desires to establish the Second Mortgage as a first lien on the Premises and to subordinate the lien of the First Mortgage to the lien of the Second Mortgage.

**NOW THEREFORE**, CSB subordinates the lien of the First Mortgage to the lien of the Second Mortgage and declares that the Second Mortgage shall be a first lien on the Premises and shall be entitled to the same rights and privileges, both in law and equity, as it would have had if the Second Mortgage had been executed, delivered and recorded prior to the First Mortgage.

Executed this 17<sup>th</sup> day of February, 2012.

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IN THE PRESENCE OF

W.D. Andrews  
Witness Signature

Walter H. Andrews  
Printed Name

Alfred Gonzalez  
Witness Signature

Alfred Gonzalez  
Print Name

CHARLES SCHWAB BANK

By: PHH Mortgage Corporation, Authorized Agent

By: Laurie Perkins  
Name: LAURIE PERKINS  
Title: Vice President

STATE OF FLORIDA  
COUNTY OF DUVAL


The foregoing instrument was acknowledged before me this 17<sup>th</sup> day of February, 2012, by Laurie Perkins, Vice President, of PHH Mortgage Corporation, the duly authorized agent of Charles Schwab Bank on behalf of the corporation. She is personally known to me.



SHERRI N. ROBERTS  
NOTARY PUBLIC  
STATE OF FLORIDA  
Comm# EE158377  
Expires 1/30/2016

Sherrri N. Roberts  
Name  
Notary Public, State of Florida  
Commission No.:  
My Commission Expires:

**Exhibit A**  
**(Property Description)**

  
20120306000079160 3/3 \$18.00  
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**THE FOLLOWING DESCRIBED REAL ESTATE, SITUATED IN SHELBY COUNTY,  
ALABAMA, TO WIT:**

**LOT 17, ACCORDING TO THE SURVEY OF SOUTH LAKE COVE RESIDENTIAL  
SUBDIVISION AS RECORDED IN MAP BOOK 12, PAGE 98, IN THE PROBATE OFFICE  
OF SHELBY COUNTY, ALABAMA.**

**Purported Address: 1073 Southlake Cove, HOOVER AL 35244**